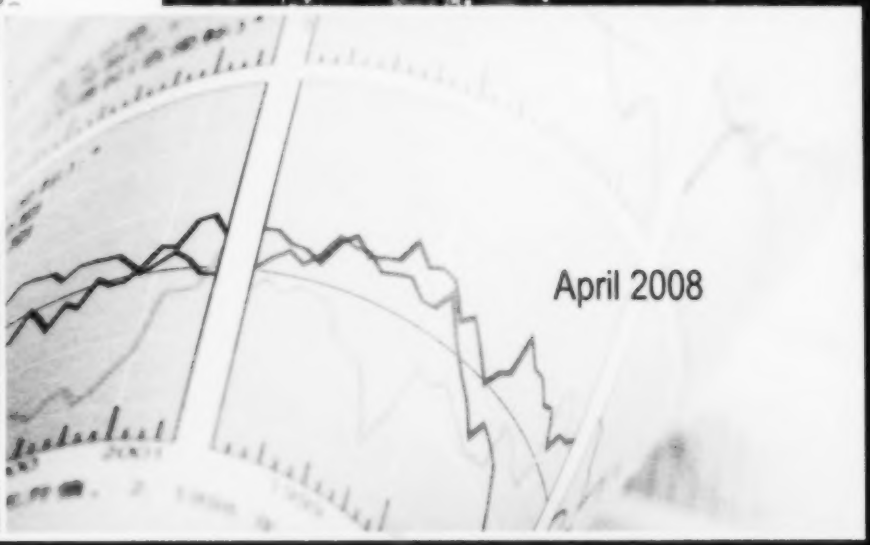

Monthly Economic Review

Alberta
Finance and Enterprise

ALBERTA FINANCE AND ENTERPRISE

MONTHLY ECONOMIC REVIEW

April 2008

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Current Economic Indicators
April 2008
Highlights

Labour Force: Alberta recorded an unemployment rate of 3.4% in March, the lowest provincial rate, and down 0.1% from February's 3.5% rate. This decrease is a result of a 9,600 rise in the number of people employed between February and March. In March, employment exceeded the two million mark for the first time ever, while the participation rate hit a new record high of 74.7%. Over that same period, the Canadian unemployment rate increased by 0.2% to 6.0%. As compared to March 2007, the number of people employed in Alberta increased by 3.4% or by 65,200 mainly due to full-time employment gains. The industries that recorded the largest employment gains were *Finance, Insurance & Real Estate* (+22,000) *Agriculture* (+17,200) and *Retail Trade* (+16,800). There was a 7.3% decline in the number of employment insurance recipients in January as compared to the same month in 2007.

Consumer Spending: In January, the value of retail sales went up by 5.4% as compared to the same month in 2007. Stores that recorded the largest gains in retail sales include gasoline service stations with an 18.0% increase, building and outdoor home supplies with a 12.5% increase, and general merchandise with an 11.2% increase. The number of new motor vehicles sold inched up by 0.6% in February from the same month in 2007. Over the same period, the number of Alberta homes sold via the Multiple Listing Service fell by 30.3% to 4,601. In February, the Consumer Price Index was up 3.5% from a year ago. This was the lowest inflation rate since October 2006. The largest price increases were noted for gasoline and for rented and owned accommodation.

Construction: In March, housing starts rose 26.0% from the same month in 2007 because of a 78.4% increase in starts of multiple units. In the first quarter of 2008, housing starts fell 3.1% from the same period in 2007. On a national basis, urban housing starts were 10.4% higher over the same period. In February, the value of building permits increased by 31.6% from the same month in 2007. Industrial permits rose 158.9%, commercial permits 121.8%, and residential permits 37.0%.

Manufacturing: Between January 2007 and January 2008, the value of Alberta manufacturing shipments increased by 0.6%. Although most sectors recorded declines, there was a 33.0% increase in shipments of petroleum and coal products and a 23.1% increase in shipments of computers and electronics. Nationally, a 3.6% decline was noted in manufacturing shipments over the same period.

Energy: In 2007, natural gas production was 1.1% lower than in 2006, while crude oil output was 2.8% higher. In March, the number of active drilling rigs was up 7.2% as compared to the same month in 2007.

Exports: In February, the value of Alberta's international merchandise exports increased by 32.2% compared to the same month last year, to a record $8.5 billion. On a year-to-date basis, exports rose 20.3% from the same period in 2007, as a result of very large increases in exports of agricultural, energy and industrial goods. Canadian exports fell by 2.7% over the same period.

Bankruptcies: In February, consumer bankruptcies increased by 12.1% while business bankruptcies decreased by 32.8%, as compared to February 2007. On a year-to-date basis, the number of business bankruptcies declined by 22.6% while consumer bankruptcies increased by 4.9%. In March 2008, the number of business incorporations fell by 16.8% from March 2007.

Population: As of January 1, 2008, Alberta's population was 3,497,881, an increase of 2.0% from January 1, 2007. This was the highest growth rate recorded amongst the provinces.

CURRENT ECONOMIC INDICATORS

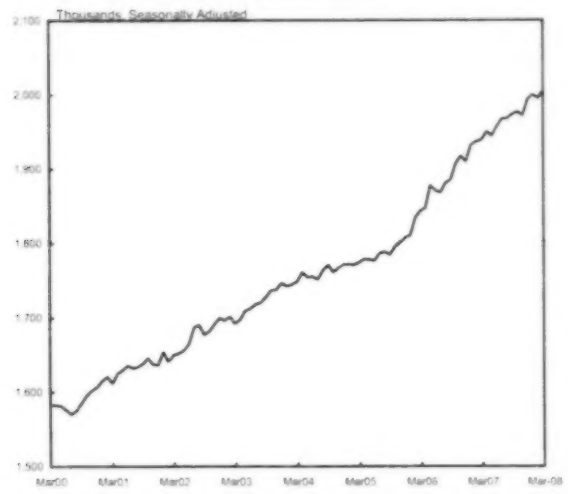
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Labour Force (000's)	2,006.0	2,069.9	63.9	2,007.6	2,067.5	59.9	2,011.6	2,075.9	64.3
Calgary	694.6	708.6	14.0	694.0	708.7	14.7	695.6	710.5	14.9
Edmonton	609.4	645.4	36.0	609.6	646.2	36.6	613.1	647.9	34.8
Employed (000's)	1,936.3	1,999.8	63.5	1,937.2	1,994.9	57.7	1,939.3	2,004.5	65.2
Calgary	672.8	688.2	15.4	671.3	689.0	17.7	671.9	689.5	17.6
Edmonton	587.1	621.7	34.6	587.3	622.5	35.2	591.3	623.2	31.9
Employment Rate (%)	71.5	72.0	0.5	71.5	71.9	0.4	71.4	72.1	0.7
Calgary	74.0	73.4	-0.6	73.9	73.5	-0.4	73.7	73.5	-0.2
Edmonton	68.6	71.0	2.4	68.6	71.1	2.5	68.9	71.1	2.2
Unemployment (000's)	69.7	70.2	0.5	70.4	72.6	2.2	72.3	71.4	-0.9
Calgary	21.8	20.4	-1.4	22.7	19.7	-3.0	23.7	21.0	-2.7
Edmonton	22.3	23.8	1.5	22.3	23.7	1.4	21.8	24.7	2.9
Unemployment Rate (%)	3.5	3.4	-0.1	3.5	3.5	0.0	3.6	3.4	-0.2
Calgary	3.1	2.9	-0.2	3.3	2.8	-0.5	3.4	3.0	-0.4
Edmonton	3.7	3.7	0.0	3.7	3.7	0.0	3.6	3.8	0.2
Participation Rate (%)	74.0	74.6	0.6	74.1	74.5	0.4	74.1	74.7	0.6
Calgary	76.4	75.6	-0.8	76.3	75.6	-0.7	76.3	75.7	-0.6
Edmonton	71.2	73.7	2.5	71.2	73.8	2.6	71.5	73.9	2.4

Note: Calgary and Edmonton estimates are 3-month moving averages

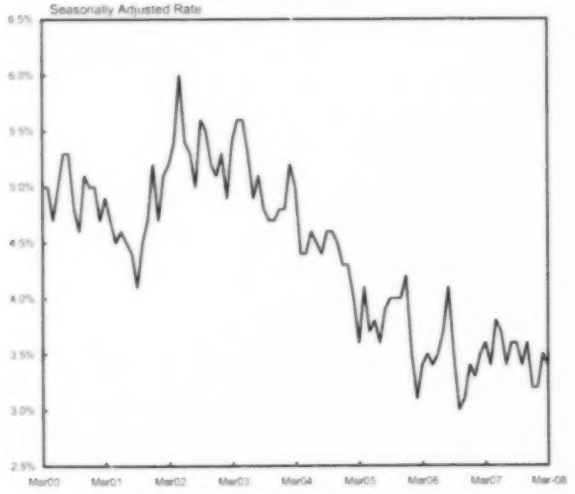
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.6	3.6	0.0	3.4	3.7	0.3	3.6	3.5	-0.1
Female Unemployment Rate (%)	3.5	3.4	-0.1	3.7	3.6	-0.1	3.1	2.9	-0.2
Youth Unemployment Rate (%)	7.8	7.9	0.1	7.8	7.9	0.1	7.9	6.9	-1.0
Working Age Population (000's)	2,709.4	2,776.0	66.6	2,709.2	2,775.8	66.6	2,715.9	2,779.2	63.3
Calgary	909.0	937.1	28.1	909.0	937.2	28.2	912.0	938.4	26.4
Edmonton	855.7	875.8	20.1	855.7	875.8	20.1	858.0	876.8	18.8
Employed (000's)	1,913.3	1,977.3	64.0	1,916.7	1,973.6	56.9	1,921.3	1,987.6	66.3
Full-time	1,591.0	1,643.7	52.7	1,595.9	1,635.1	39.2	1,592.0	1,657.3	65.3
Part-time	322.3	333.7	11.4	320.8	338.6	17.8	329.4	330.3	0.9

Note: Calgary and Edmonton estimates are 3-month moving averages

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	1.2	0.4	-0.8	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	44.2	55.3	11.1	44.7	54.9	10.2	41.8	59.0	17.2
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.2	3.3	1.1	1.8	3.6	1.8	2.7	2.9	0.2
Employed (000's)	146.6	143.1	-3.5	148.7	139.9	-8.8	145.3	144.4	-0.9
Construction									
Unemployment Rate (%)	4.7	5.6	0.9	3.6	5.6	2.0	4.3	5.1	0.8
Employed (000's)	181.7	192.0	10.3	187.8	186.3	-1.5	181.4	196.8	15.4
Manufacturing									
Unemployment Rate (%)	2.7	2.1	-0.6	3.7	1.6	-2.1	2.0	2.7	0.7
Employed (000's)	147.7	136.6	-11.1	146.7	141.6	-5.1	144.6	131.2	-13.4
Wholesale Trade									
Unemployment Rate (%)	2.0	4.5	2.5	n/a	5.2	n/a	n/a	3.9	n/a
Employed (000's)	66.7	88.5	21.8	65.0	88.9	23.9	71.6	86.9	15.3
Retail Trade									
Unemployment Rate (%)	4.2	3.2	-1.0	5.0	3.9	-1.1	4.2	2.5	-1.7
Employed (000's)	205.7	221.0	15.3	201.3	221.7	20.4	210.4	227.2	16.8
Transportation and Warehousing									
Unemployment Rate (%)	2.4	0.8	-1.6	2.3	n/a	n/a	1.9	n/a	n/a
Employed (000's)	103.6	103.3	-0.3	104.4	101.5	-2.9	103.1	102.5	-0.6
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.5	0.8	-1.7	2.3	n/a	n/a	2.9	n/a	n/a
Employed (000's)	97.2	115.5	18.3	97.1	119.0	21.9	94.9	116.9	22.0
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.5	0.9	-0.6	1.5	n/a	n/a	n/a	n/a	n/a
Employed (000's)	147.2	158.1	10.9	151.7	161.5	9.8	145.8	161.1	15.3
Business, Building and Other Support Services									
Unemployment Rate (%)	4.6	3.0	-1.6	3.4	3.0	-0.4	6.6	2.3	-4.3
Employed (000's)	66.0	66.2	0.2	61.9	66.8	4.9	70.3	67.4	-2.9
Educational Services									
Unemployment Rate (%)	0.9	1.1	0.2	n/a	n/a	n/a	n/a	1.5	n/a
Employed (000's)	145.7	128.3	-17.4	146.0	128.5	-17.5	144.4	129.3	-15.1
Health Care and Social Assistance									
Unemployment Rate (%)	1.4	1.2	-0.2	1.6	n/a	n/a	n/a	1.5	n/a
Employed (000's)	180.7	191.9	11.2	183.0	190.9	7.9	181.9	188.9	7.0
Information, Culture and Recreation									
Unemployment Rate (%)	5.3	4.3	-1.0	4.6	4.0	-0.6	7.0	4.3	-2.7
Employed (000's)	71.5	71.9	0.4	70.7	71.6	0.9	73.1	69.7	-3.4
Accommodation and Food Services									
Unemployment Rate (%)	5.1	7.2	2.1	5.4	7.9	2.5	3.9	7.3	3.4
Employed (000's)	120.5	108.0	-12.5	121.8	104.1	-17.7	120.3	107.3	-13.0
Other Services									
Unemployment Rate (%)	3.5	1.5	-2.0	3.4	n/a	n/a	3.3	n/a	n/a
Employed (000's)	92.8	90.4	-2.4	91.7	89.9	-1.8	97.6	92.5	-5.1
Public Administration									
Unemployment Rate (%)	1.6	1.0	-0.6	2.4	n/a	n/a	n/a	n/a	n/a
Employed (000's)	72.5	86.3	13.8	69.7	85.2	15.5	73.6	86.9	13.3

EMPLOYMENT INSURANCE	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	18,812	16,749	-11.0	17,650	15,360	-13.0	16,870	15,640	-7.3

WAGES AND SALARIES ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
Total, seasonally adjusted	93,569	104,287	11.5	8,152	8,995	10.3	8,214	9,070	10.4

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	799.14	835.37	4.5	822.91	854.65	3.9	825.57	851.20	3.1

MIGRATION	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
International									
Immigration	20,717	20,823	0.5	5,713	6,166	7.9	4,832	5,086	5.3
Emigration	5,069	5,110	0.8	2,015	2,035	1.0	1,067	1,075	0.7
Returning Canadians	3,643	3,643	0.0	1,428	1,428	0.0	597	597	0.0
Temporarily abroad	2,934	2,933	0.0	949	949	0.0	674	674	0.0
Net Non-Permanent Residents	6,957	16,194	132.8	2,419	4,750	96.4	996	2,468	147.8
Net international migration	23,314	32,617	39.9	6,596	9,360	41.9	4,684	6,402	36.7
Interprovincial									
In-migration	121,922	102,445	-16.0	47,351	29,374	-38.0	28,596	17,577	-38.5
Out-migration	63,756	91,820	44.0	22,816	32,690	43.3	16,783	18,457	10.0
Net interprovincial migration	58,166	10,625	-81.7	24,535	(3,316)	n/a	11,813	(880)	n/a

EMPLOYMENT INSURANCE

AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - DECEMBER 2006	2007	Per cent Change	DECEMBER 2006	2007	Per cent Change	JANUARY 2006	2007	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	56,047	61,101	9.0	4,845	5,173	6.8	4,917	5,180	5.4
Motor and Recreational Vehicles	16,592	17,958	8.2	1,237	1,230	-0.6	1,185	1,187	0.2
Gasoline Service Stations	5,949	6,848	15.1	484	599	23.7	489	577	18.0
Furniture, Furnishings, Electronics	4,679	5,227	11.7	597	641	7.3	367	383	4.3
Building and Outdoor Home Supplies	3,378	3,896	15.3	233	268	15.1	222	250	12.5
Food and Beverage	10,993	11,537	4.9	1,115	1,090	-2.2	855	887	3.8
Pharmacies and Personal Care	2,263	2,441	7.9	261	262	0.5	198	197	-0.1
Clothing and Accessories	3,042	3,392	11.5	461	492	6.6	195	216	10.8
General Merchandise	6,227	6,714	7.8	788	858	8.9	428	476	11.2
Miscellaneous Retailers	2,925	3,074	5.1	364	371	1.9	207	218	4.9

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - DECEMBER 2006	2007	Per cent Change	NOVEMBER 2006	2007	Per cent Change	DECEMBER 2006	2007	Per cent Change
Alberta									
Total	6,099	6,461	5.9	531	543	2.4	544	538	-1.0

Note: Seasonally adjusted.

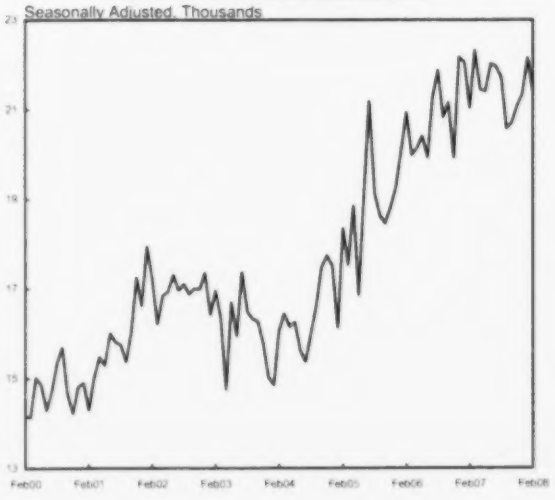
NEW MOTOR VEHICLE SALES	JANUARY - FEBRUARY 2007	2008	Per cent Change	JANUARY 2007	2008	Per cent Change	FEBRUARY 2007	2008	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	42,688	43,553	2.0	21,396	22,143	3.5	21,292	21,410	0.6
Total Number Sold, unadjusted	32,723	34,231	4.6	16,390	16,968	3.5	16,333	17,263	5.7
Passenger Vehicles	9,808	11,910	21.4	4,775	6,048	26.7	5,033	5,862	16.5
Trucks	22,915	22,321	-2.6	11,615	10,920	-6.0	11,300	11,401	0.9

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - DECEMBER 2006	2007	Per cent Change	DECEMBER 2006	2007	Per cent Change	JANUARY 2007	2008	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	61,645	65,198	5.8	5,179	5,337	3.1	5,377	5,571	3.6

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



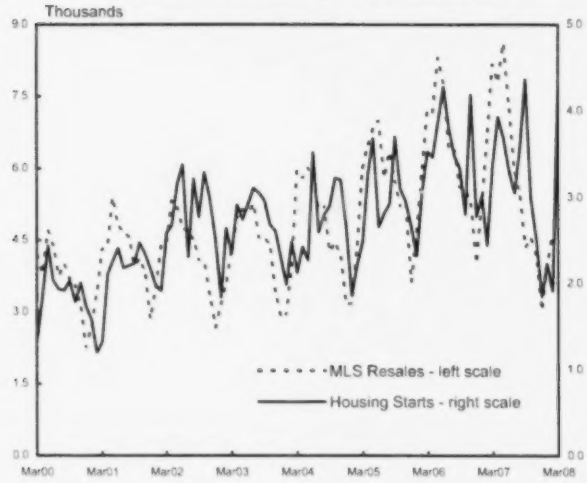
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	11,946	8,622	-27.8	5,344	4,021	-24.8	6,602	4,601	-30.3
Calgary	5,979	3,980	-33.4	2,631	1,818	-30.9	3,348	2,162	-35.4
Edmonton	3,440	2,514	-26.9	1,554	1,227	-21.0	1,886	1,287	-31.8
Total Value ($000,000)	4,018	3,094	-23.0	1,750	1,438	-17.8	2,268	1,656	-27.0
Calgary	2,305	1,640	-28.8	988	743	-24.8	1,317	897	-31.9
Edmonton	1,078	843	-21.8	472	407	-13.8	606	435	-28.2

HOUSING STARTS (urban)	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	8,805	8,532	-3.1	2,443	1,911	-21.8	3,353	4,224	26.0
Single Detached	4,582	2,707	-40.9	1,501	802	-46.6	1,513	942	-37.7
All Others*	4,223	5,825	37.9	942	1,109	17.7	1,840	3,282	78.4
Calgary	2,774	4,656	67.8	732	877	19.8	1,242	3,068	147.0
Edmonton	3,373	2,315	-31.4	1,106	692	-37.4	1,169	478	-59.1

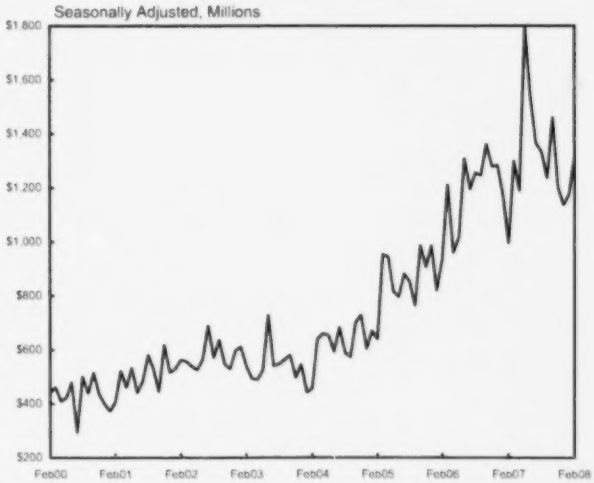
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	2,168.2	2,484.7	14.6	1,171.9	1,173.3	0.1	996.4	1,311.4	31.6
Total Value, unadjusted	1,868.5	2,237.4	19.7	1,017.4	1,043.3	2.6	851.2	1,194.0	40.3
Calgary	734.1	995.7	35.6	418.4	407.1	-2.7	315.7	588.6	86.4
Edmonton	588.3	635.0	7.9	333.2	331.6	-0.5	255.2	303.4	18.9
Residential	1,111.5	1,144.0	2.9	624.2	476.5	-23.7	487.3	667.5	37.0
Calgary	352.0	536.9	52.6	184.8	152.3	-17.6	167.1	384.7	130.1
Edmonton	414.5	267.6	-35.4	243.7	157.9	-35.2	170.7	109.6	-35.8
Industrial	60.3	222.8	269.3	30.9	146.6	374.3	29.4	76.2	158.9
Calgary	12.8	98.6	669.5	7.7	96.8	1163.3	5.1	1.8	-65.5
Edmonton	19.1	70.1	266.5	14.5	28.8	98.7	4.6	41.3	791.0
Commercial	480.1	655.9	36.6	312.5	284.1	-9.1	167.6	371.8	121.8
Calgary	250.0	322.3	28.9	209.2	146.1	-30.2	40.7	176.2	332.5
Edmonton	124.9	195.0	56.1	52.7	66.9	27.1	72.3	128.1	77.2
Institutional/Government	216.6	214.6	-0.9	49.7	136.1	173.6	166.8	78.5	-53.0
Calgary	119.4	38.0	-68.2	16.7	12.0	-28.1	102.7	25.9	-74.7
Edmonton	29.8	102.3	243.2	22.3	78.0	249.6	7.5	24.4	224.3

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



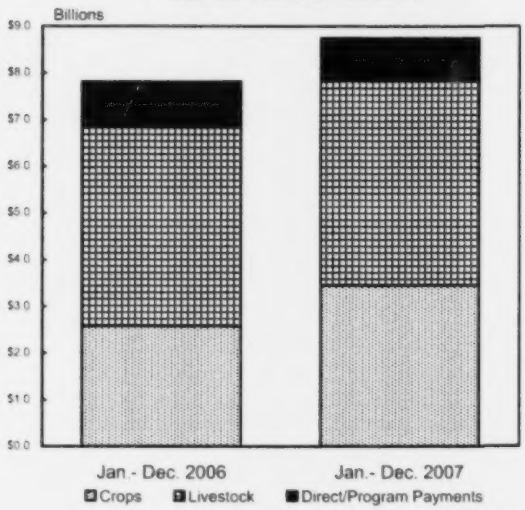
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	66,357.8	67,063.5	1.1	5,499.5	5,495.9	-0.1	5,513.1	5,543.6	0.6
Total, unadjusted	66,357.8	67,079.3	1.1	5,354.1	5,303.5	-0.9	5,335.1	5,270.8	-1.2
Food Products	9,271.9	10,047.1	8.4	771.4	816.1	5.8	778.5	801.7	3.0
Plastics & Rubber Products	1,733.8	1,584.7	-8.6	111.2	107.1	-3.7	115.1	116.8	1.5
Metal Fabricating	4,740.7	5,131.1	8.2	432.7	407.3	-5.9	437.6	403.1	-7.9
Printing & Publishing	919.1	889.4	-3.2	71.9	64.4	-10.4	65.3	68.8	5.3
Non-Metallic Mineral Products	1,895.5	2,398.1	26.5	128.6	134.8	4.8	149.9	137.8	-8.0
Petroleum & Coal Products	13,615.1	14,813.5	8.8	1,076.8	1,273.2	18.2	1,032.3	1,373.1	33.0
Chemicals & Chemical Products	14,854.8	13,979.3	-5.9	1,200.2	1,129.5	-5.9	1,125.3	999.4	-11.2
Wood	3,096.2	2,830.4	-8.6	194.5	159.3	-18.1	242.9	169.3	-30.3
Furniture and Fixtures	1,010.0	998.2	-1.2	81.0	65.5	-19.1	84.6	72.1	-14.8
Paper & Allied	1,847.0	1,858.8	0.6	155.9	148.6	-4.7	176.6	161.1	-8.8
Computers & Electronics	1,617.7	1,078.7	-33.3	140.5	88.0	-37.3	64.4	79.2	23.1
Transportation Equipment	939.5	926.8	-1.3	70.5	83.5	18.5	74.5	78.3	5.1
Machinery	6,421.4	6,225.1	-3.1	581.2	497.1	-14.5	621.2	482.4	-22.3
Other Manufacturing*	4,395.1	4,318.0	-1.8	337.7	329.1	-2.5	367.0	327.7	-10.7

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

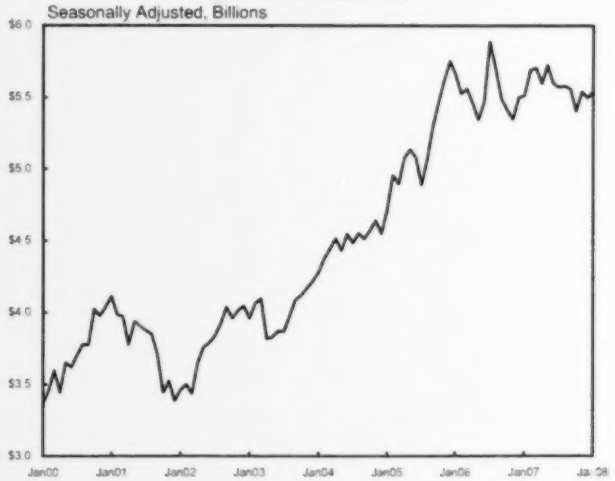
AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
Total From Operations	7,812.5	8,745.4	11.9	1,909.4	2,064.8	8.1	2,069.4	2,248.8	8.7
Crops	2,582.0	3,451.2	33.7	584.3	766.1	31.1	752.5	972.3	29.2
Wheat, other than Durum	717.3	921.6	28.5	137.7	187.7	36.3	237.4	177.5	-25.2
Durum Wheat	98.4	181.7	84.7	24.0	26.1	8.7	22.9	75.1	228.3
Barley	143.4	282.0	96.7	29.7	61.3	106.6	49.3	117.0	137.3
Canola	990.4	1,254.6	26.7	246.6	315.1	27.8	295.6	354.4	19.9
Livestock	4,285.3	4,387.2	2.4	1,040.6	1,086.5	4.4	1,063.0	1,129.7	6.3
Cattle and Calves	2,995.0	3,079.4	2.8	723.7	762.0	5.3	754.4	743.9	-1.4
Hogs	498.1	464.1	-6.8	126.8	114.7	-9.6	118.8	92.0	-22.5
Dairy Products	382.1	426.8	11.7	92.7	107.5	16.0	104.0	113.0	8.6
Poultry	206.1	224.6	9.0	52.6	58.1	10.6	49.8	58.4	17.2
Direct/Program Payments	945.1	907.0	-4.0	262.2	193.8	-26.1	236.6	226.6	-4.3

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING



ENERGY PRODUCTION AND DELIVERIES	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	167,385	165,594	-1.1	13,660	13,256	-3.0	14,599	14,888	2.0
Deliveries (million m^3)	136,395	135,796	-0.4	10,943	11,353	3.7	11,876	12,897	8.6
Crude Oil and Equivalents*									
Production ('000 m^3)	106,018	108,997	2.8	9,239	9,278	0.4	9,270	8,810	-5.0
Deliveries ('000 m^3)	108,870	111,855	2.7	9,619	9,646	0.3	9,512	9,461	-0.5

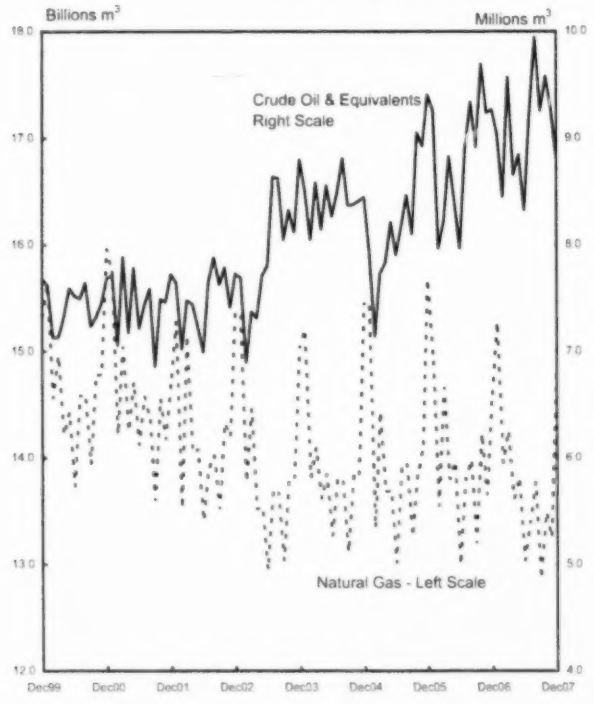
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Rig Counts									
Drilling	391	362	-7.4	447	424	-5.1	293	314	7.2
Available	663	683	3.0	652	681	4.4	699	687	-1.7

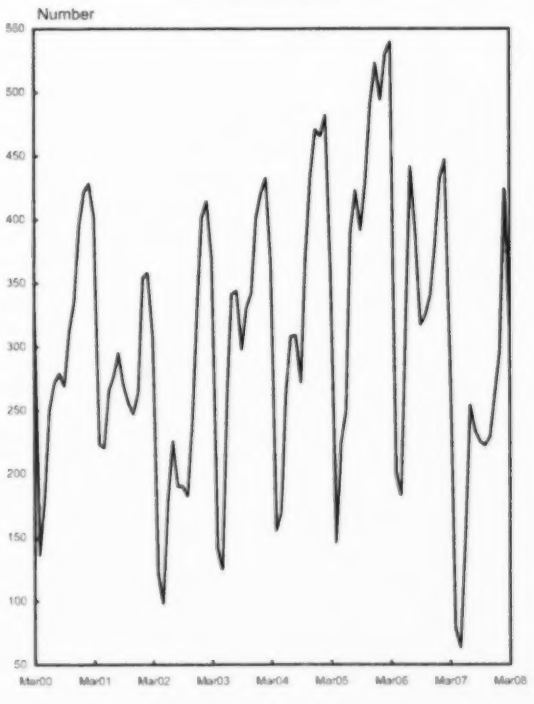
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual % Change
	2006	2007	JAN	FEB	MAR	JAN	FEB	MAR	
West Texas Intermediate Crude Oil Price (US$/Barrel)	66.22	72.32	54.35	59.39	60.74	92.93	95.35	105.32	73.39
Natural Gas Reference Price (C$/GJ)	6.22	5.88	6.27	6.82	6.92	6.19	6.72	n/a	n/a

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING



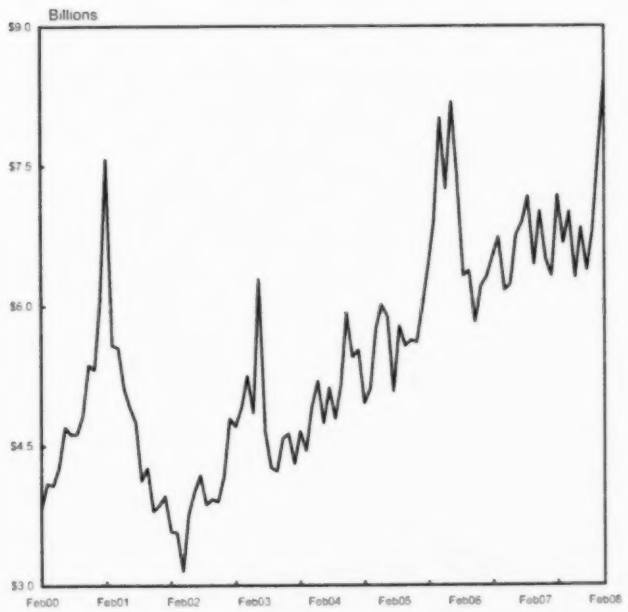
EXPORTS By Commodity Groups ($000,000)	JANUARY - FEBRUARY 2007	2008	Per cent Change	JANUARY 2007	2008	Per cent Change	FEBRUARY 2007	2008	Per cent Change
Alberta									
Total - all commodities	13,528.8	16,272.9	20.3	7,142.9	7,692.1	7.7	6,390.5	8,450.9	32.2
Agricultural Products	903.0	1,115.6	23.5	460.7	537.9	16.8	446.9	559.6	25.2
Energy Products	9,495.0	11,774.1	24.0	4,952.1	5,515.8	11.4	4,542.9	6,151.0	35.4
Forestry Products	335.2	304.0	-9.3	193.9	155.7	-19.7	141.4	148.3	4.9
Industrial Goods	1,820.0	2,076.1	14.1	1,005.4	1,022.4	1.7	814.6	1,053.6	29.3
Machinery and Equipment	726.0	788.3	8.6	401.6	353.1	-12.1	324.3	430.9	32.9
Automotive Products	109.7	92.3	-15.9	52.8	45.3	-14.2	56.9	47.1	-17.2
Consumer Goods	37.4	27.5	-26.5	22.0	12.1	-45.0	15.4	15.2	-1.3
Special Transactions	102.6	95.0	-7.4	54.5	49.8	-8.6	48.1	45.1	-6.2

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

Statistics Canada has revised its estimation methodology for crude oil exports. This has led to significant upward adjustments to exports originating in Newfoundland and Saskatchewan and corresponding downward adjustments to Alberta exports.

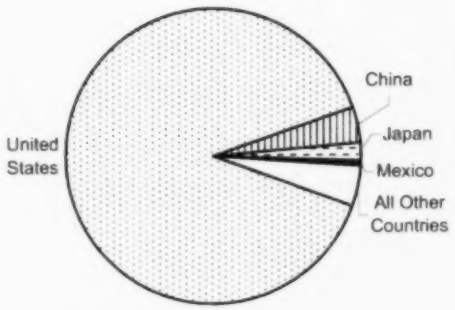
EXPORTS Top 10 Countries ($000,000)	JANUARY - FEBRUARY 2007	2008	Per cent Change	JANUARY 2007	2008	Per cent Change	FEBRUARY 2007	2008	Per cent Change
Alberta									
Total - all countries	13,528.8	16,272.9	20.3	7,138.3	7,822.0	9.6	6,390.5	8,450.9	32.2
United States	11,927.1	14,185.6	18.9	6,236.6	6,789.3	8.9	5,690.5	7,396.3	30.0
China	442.4	654.0	47.8	282.4	338.5	19.9	160.0	315.5	97.2
Japan	223.1	282.8	26.8	123.4	134.7	9.2	99.7	148.1	48.6
Mexico	86.8	98.7	13.7	43.6	53.1	21.9	43.2	45.6	5.5
Korea, South	67.8	82.2	21.2	31.5	48.1	52.8	36.3	34.0	-6.2
Australia	26.9	54.6	102.8	16.6	19.0	14.6	10.3	35.6	244.2
United Arab Emirates	27.1	52.9	95.2	19.0	23.6	23.7	8.1	29.3	263.9
Russia	25.9	52.5	103.2	13.7	25.5	85.8	12.1	27.1	122.8
Singapore	24.8	50.7	104.1	13.5	35.9	165.7	11.3	14.8	30.7
Taiwan	28.3	47.5	67.8	11.4	20.9	83.7	16.9	26.6	57.1
All Other Countries	648.6	711.4	9.7	346.6	333.5	-3.8	302.0	377.9	25.1

EXPORTS



ALBERTA EXPORTS BY COUNTRY

February 2008



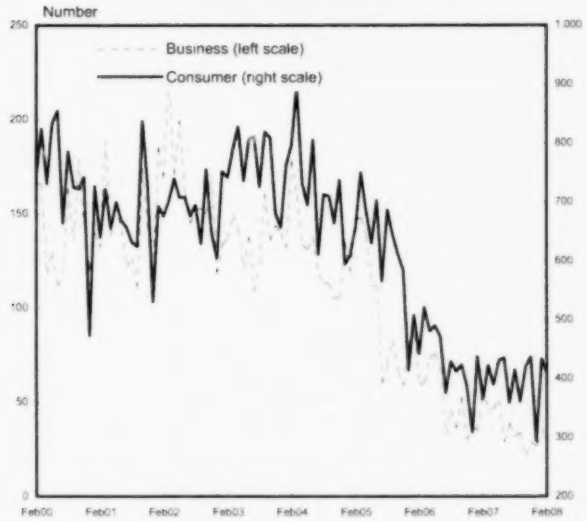
BANKRUPTCIES	JANUARY - FEBRUARY 2007	2008	Per cent Change	JANUARY 2007	2008	Per cent Change	FEBRUARY 2007	2008	Per cent Change
Alberta									
Business (number)	93	72	-22.6	35	33	-5.7	58	39	-32.8
Consumer (number)	803	842	4.9	438	433	-1.1	365	409	12.1

BUSINESS INCORPORATIONS	JANUARY - MARCH 2007	2008	Per cent Change	FEBRUARY 2007	2008	Per cent Change	MARCH 2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	12,830	11,750	-8.4	3,826	3,625	-5.3	4,647	3,864	-16.8
Alberta Corporations	12,102	11,020	-8.9	3,582	3,362	-6.1	4,374	3,650	-16.6
Non-Alberta Corporations	728	730	0.3	244	263	7.8	273	214	-21.6

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - DECEMBER 2006	2007	Per cent Change	DECEMBER 2006	2007	Per cent Change	JANUARY 2007	2008	Per cent Change
Alberta									
Total (includes same-day)	962,958	1,029,895	7.0	71,571	67,732	-5.4	49,498	49,389	-0.2
Total (excludes same-day)	881,623	953,937	8.2	68,185	64,645	-5.2	45,899	46,643	1.6
U.S.A. (excludes same-day)	593,698	604,888	1.9	45,026	39,464	-12.4	26,352	24,860	-5.7
United Kingdom	124,112	144,777	16.7	11,472	12,529	9.2	10,474	11,737	12.1
Germany	31,383	36,668	16.8	1,687	1,972	16.9	1,380	1,749	26.7
Netherlands	15,421	17,901	16.1	799	710	-11.1	451	483	7.1
Japan	23,893	17,549	-26.6	292	249	-14.7	281	181	-35.6
Australia	12,261	14,225	16.0	1,378	1,446	4.9	1,130	1,039	-8.1
Mexico	8,117	10,357	27.6	804	593	-26.2	604	742	22.8
South Korea	2,150	8,201	281.4	1,069	208	-80.5	146	208	42.5

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

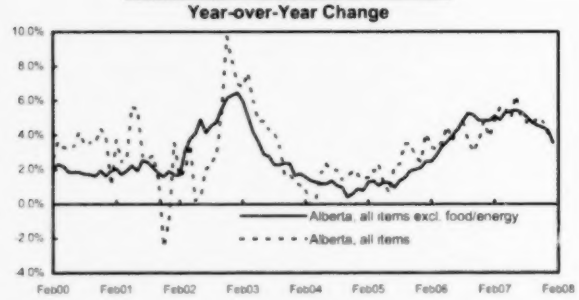
CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES 2005	2006	2007	2007 FEB	2007 NOV	2007 DEC	2008 JAN	2008 FEB	% Change FEB'07 - FEB'08
Alberta									
All Items	108.1	112.3	117.9	115.0	119.1	118.9	118.8	119.0	3.5
Food	104.8	107.8	111.4	111.6	110.5	110.4	111.1	111.6	0.0
Shelter	113.5	124.8	140.0	133.8	145.3	145.4	146.0	146.4	9.4
Energy	136.2	142.7	153.0	137.4	154.1	153.0	155.3	155.2	13.0
All Items, excl. Food and Energy	106.1	110.3	115.8	113.5	117.4	117.3	116.8	116.9	3.0
Edmonton	108.6	112.0	117.4	114.2	118.8	118.6	118.5	118.7	3.9
Calgary	107.4	112.3	118.0	115.6	119.1	119.0	118.9	119.1	3.0

CONSUMER PRICE INDEX (2000=100) Selected Countries	ANNUAL RATES 2005	2006	2007	2006 NOV	2006 DEC	2007 OCT	2007 NOV	2007 DEC	Annual % Change
Canada	112.2	114.4	116.9	114.5	114.7	117.0	117.3	117.4	2.4
United States	113.4	117.1	120.4	117.0	117.2	120.9	122.1	122.0	4.1
Germany	108.3	110.1	112.5	110.2	111.1	113.0	113.6	114.2	2.8
United Kingdom	112.8	116.4	121.4	118.1	119.1	122.7	123.2	123.9	4.0
France	110.0	111.8	113.4	112.0	112.3	114.1	114.7	115.2	2.6
Japan	97.8	98.1	98.1	97.9	98.0	98.7	98.5	98.7	0.7

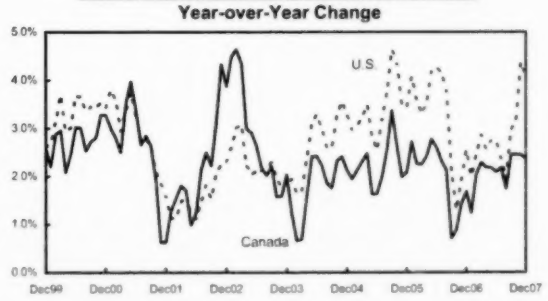
EXCHANGE RATES (in $Cdn)	ANNUAL RATES 2005	2006	2007	2007 MAR	2007 DEC	2008 JAN	2008 FEB	2008 MAR	% Change MAR'07 - MAR'08
United States	1.2114	1.1344	1.07403	1.1682	1.0030	1.0111	0.9991	1.0020	16.6
Japan	0.0110	0.0098	0.00912	0.0100	0.0089	0.0094	0.0093	0.0099	0.6
European Monetary Union (EURO)	1.5085	1.4244	1.46903	1.5473	1.4607	1.4877	1.4738	1.5556	-0.5
United Kingdom	2.2057	2.0898	2.14752	2.2748	2.0242	1.9907	1.9612	2.0063	13.4

INTEREST RATES (Prime Rates)	ANNUAL RATES 2005	2006	2007	2007 MAR	2007 DEC	2008 JAN	2008 FEB	2008 MAR	% Change MAR'07 - MAR'08
Canada	4.42	5.81	6.10	6.00	6.00	5.75	5.75	5.25	-0.75
United States	6.23	7.98	8.00	8.25	7.25	6.00	6.00	5.25	-3.00

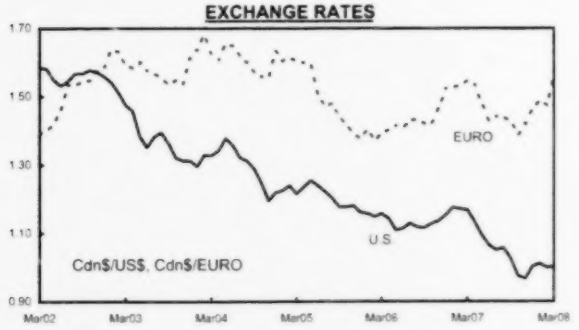
CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



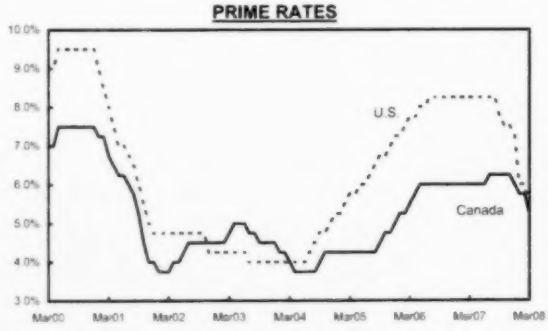
CONSUMER PRICE INDEX, U.S. AND CANADA
Year-over-Year Change



EXCHANGE RATES



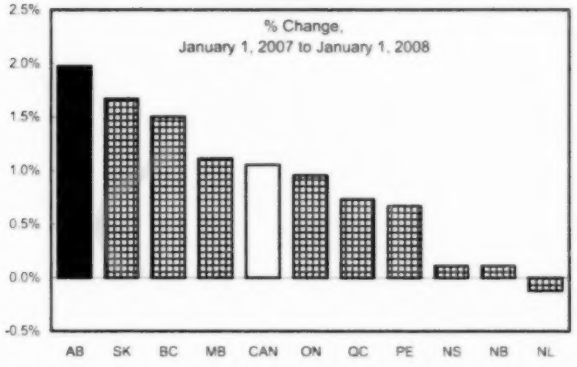
PRIME RATES



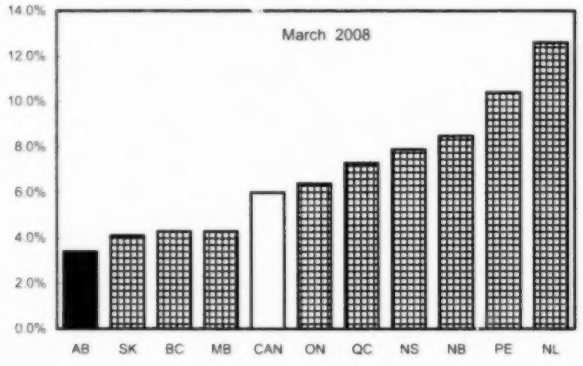
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JANUARY 1, 2007	509	138	935	749	7,675	12,741	1,180	990	3,430	4,349	32,799
JANUARY 1, 2008	508	139	936	751	7,731	12,862	1,194	1,007	3,498	4,414	33,144
Percent Change	-0.1	0.7	0.1	0.4	0.7	1.0	1.1	1.7	2.0	1.5	1.1
UNEMPLOYMENT RATE* (%)											
MARCH 2007	14.1	10.4	8.0	7.5	7.5	6.6	4.3	3.9	3.6	3.9	6.1
MARCH 2008	12.6	10.4	7.9	8.5	7.3	6.4	4.3	4.1	3.4	4.3	6.0
EMPLOYED* ('000s)											
MARCH 2007	217.6	69.9	446.7	359.7	3,829.6	6,569.0	593.8	503.4	1,939.3	2,262.7	16,791.8
MARCH 2008	221.3	71.0	449.5	366.3	3,887.3	6,688.2	602.7	508.2	2,004.5	2,317.9	17,116.8
Percent Change	1.7	1.6	0.6	1.8	1.5	1.8	1.5	1.0	3.4	2.4	1.9
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY 2007	36,290	7,700	27,780	31,670	174,440	130,710	10,630	9,510	16,870	38,880	488,320
JANUARY 2008	35,310	7,680	26,670	30,130	159,410	124,210	9,390	8,280	15,640	37,280	456,200
Percent Change	-2.7	-0.3	-4.0	-4.9	-8.6	-5.0	-11.7	-12.9	-7.3	-4.1	-6.6

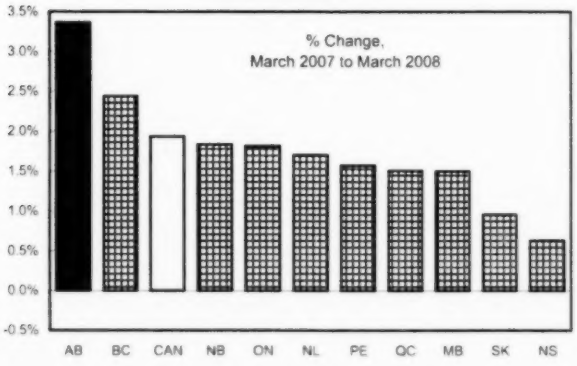
POPULATION



UNEMPLOYMENT RATES*



EMPLOYMENT*



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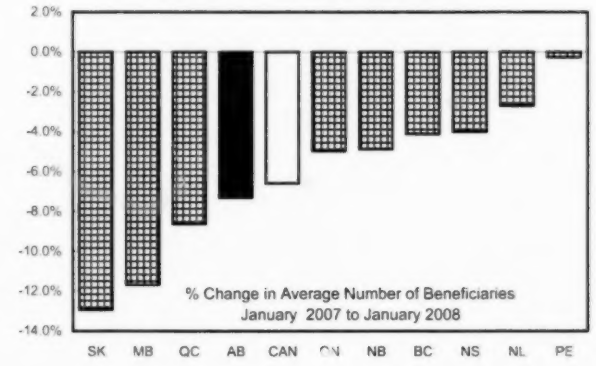


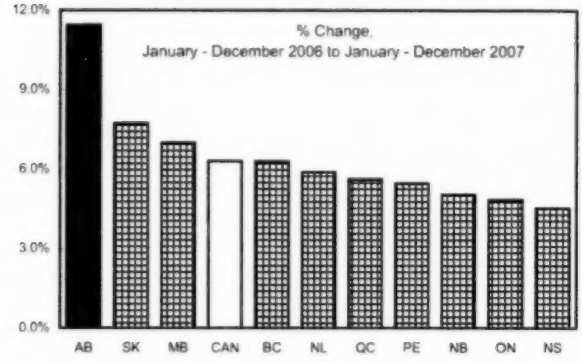
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

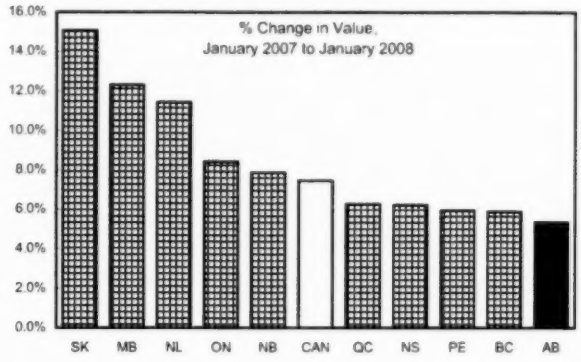
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - DECEMBER 2006	6,954	1,944	14,723	11,451	129,650	264,064	19,519	15,910	93,569	80,805	641,890
JANUARY - DECEMBER 2007	7,364	2,050	15,388	12,028	136,928	276,860	20,884	17,139	104,287	85,892	682,359
Percent Change	5.9	5.5	4.5	5.0	5.6	4.8	7.0	7.7	11.5	6.3	6.3
RETAIL TRADE* ($000,000)											
JANUARY 2007	533	131	957	756	7,398	11,777	1,129	1,013	4,917	4,543	33,271
JANUARY 2008	594	139	1,017	816	7,862	12,768	1,268	1,166	5,180	4,811	35,752
Percent Change	11.4	5.9	6.2	7.9	6.3	8.4	12.3	15.1	5.4	5.9	7.5
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - FEBRUARY 2007	4,361	848	7,479	5,962	67,197	99,790	7,578	6,998	42,688	33,243	276,144
JANUARY - FEBRUARY 2008	6,389	996	9,411	6,612	80,393	105,836	8,584	8,611	43,553	33,496	303,881
Percent Change	46.5	17.5	25.8	10.9	19.6	6.1	13.3	23.0	2.0	0.8	10.0
WHOLESALE TRADE* ($000,000)											
JANUARY 2007	252	42	577	439	7,882	21,460	1,066	1,279	5,377	4,341	42,757
JANUARY 2008	256	41	588	431	8,528	21,688	1,150	1,473	5,571	4,319	44,080
Percent Change	1.5	-3.6	1.9	-1.9	8.2	1.1	7.9	15.2	3.6	-0.5	3.1

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

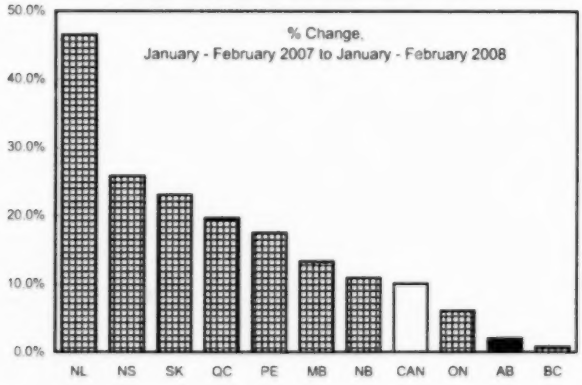
WAGES AND SALARIES*



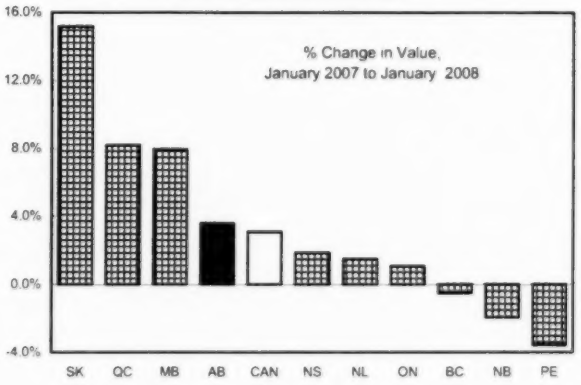
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

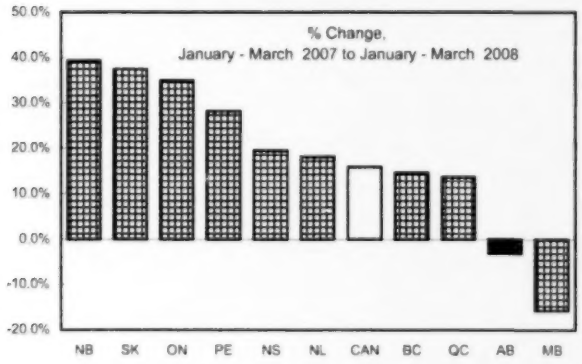


*Seasonally Adjusted

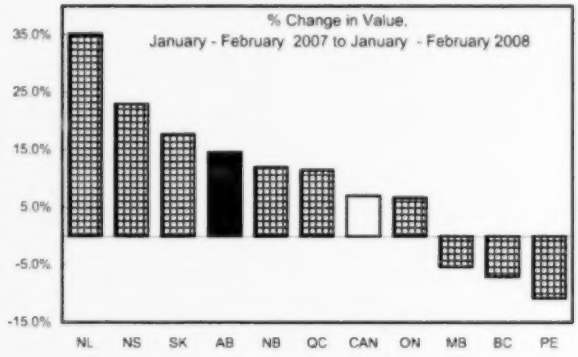
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - MARCH 2007	149	32	528	239	7,109	10,106	751	690	8,805	7,228	35,637
JANUARY - MARCH 2008	176	41	631	333	8,081	13,635	633	948	8,532	8,288	41,280
Percent Change	18.1	28.1	19.5	39.3	13.7	34.9	-15.7	37.4	-3.1	14.7	15.8
BUILDING PERMITS* ($000,000)											
JANUARY - FEBRUARY 2007	82	21	136	109	1,777	4,176	253	192	2,168	1,904	10,818
JANUARY - FEBRUARY 2008	111	19	167	122	1,980	4,456	239	225	2,485	1,769	11,574
Percent Change	35.2	-10.8	22.9	12.0	11.5	6.7	-5.3	17.7	14.6	-7.1	7.0
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY 2007	436	118	805	1,212	12,525	24,688	1,289	910	5,513	3,639	51,142
JANUARY 2008	520	113	871	1,355	12,284	22,999	1,298	949	5,544	3,370	49,309
Percent Change	19.3	-4.0	8.2	11.8	-1.9	-6.8	0.7	4.3	0.6	-7.4	-3.6
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - DECEMBER 2006	95	378	448	452	6,198	8,863	3,675	6,629	7,813	2,333	36,884
JANUARY - DECEMBER 2007	102	365	454	439	6,773	9,208	4,338	7,593	8,745	2,362	40,379
Percent Change	7.1	-3.4	1.5	-2.9	9.3	3.9	18.0	14.5	11.9	1.2	9.5

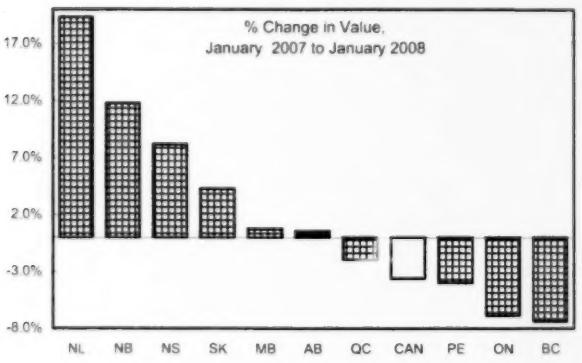
URBAN HOUSING STARTS



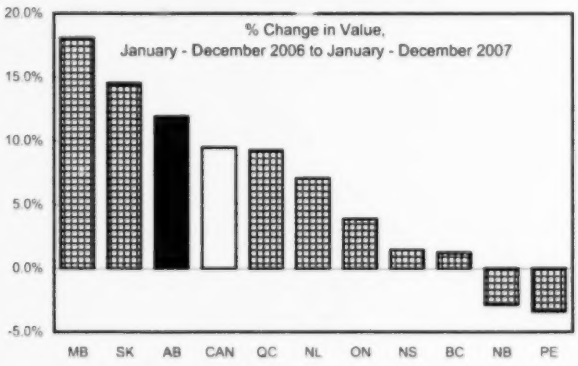
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS



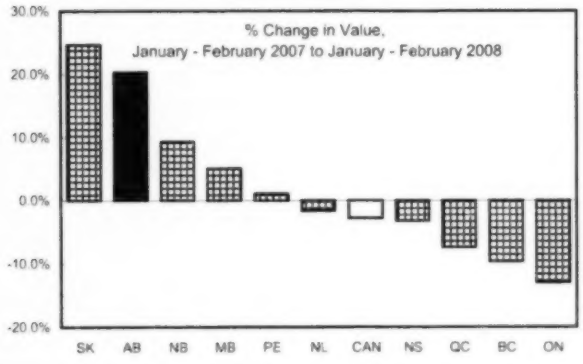
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

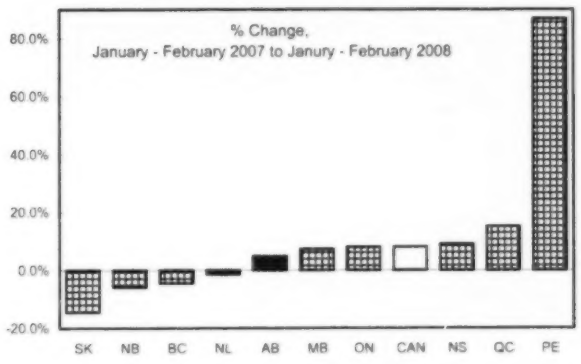
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)*											
JANUARY - FEBRUARY 2007	1,574	119	801	1,623	11,372	30,102	1,720	2,925	13,529	5,074	69,183
JANUARY - FEBRUARY 2008	1,549	120	776	1,774	10,533	26,188	1,807	3,646	16,273	4,584	67,286
Percent Change	-1.6	1.1	-3.2	9.3	-7.4	-13.0	5.0	24.6	20.3	-9.7	-2.7
CONSUMER BANKRUPTCIES (Number)											
JANUARY - FEBRUARY 2007	366	38	543	393	4,152	4,676	289	284	803	1,160	12,707
JANUARY - FEBRUARY 2008	361	71	592	370	4,781	5,049	310	243	842	1,109	13,730
Percent Change	-1.4	86.8	9.0	-5.9	15.1	8.0	7.3	-14.4	4.9	-4.4	8.1
BUSINESS BANKRUPTCIES (Number)											
JANUARY - FEBRUARY 2007	9	7	38	24	327	483	22	41	93	83	1,129
JANUARY - FEBRUARY 2008	14	3	31	38	346	463	20	31	72	75	1,094
Percent Change	55.6	-57.1	-18.4	58.3	5.8	-4.1	-9.1	-24.4	-22.6	-9.6	-3.1
CONSUMER PRICE INDEX (2002=100)											
FEBRUARY 2007	110.1	111.9	111.0	109.6	109.6	109.7	109.4	109.9	115.0	109.1	110.2
FEBRUARY 2008	112.4	114.6	113.9	111.7	111.4	111.4	111.2	113.6	119.0	110.3	112.2
Percent Change	2.1	2.4	2.6	1.9	1.6	1.5	1.6	3.4	3.5	1.1	1.8

*Statistics Canada has revised its estimation methodology for crude oil exports. This has led to significant upward adjustments to exports originating in Newfoundland and Saskatchewan and corresponding downward adjustments to Alberta exports.

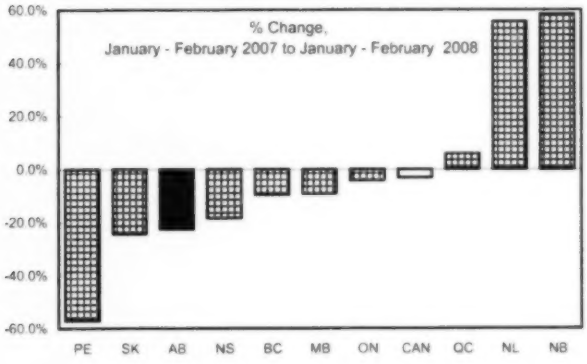
EXPORTS



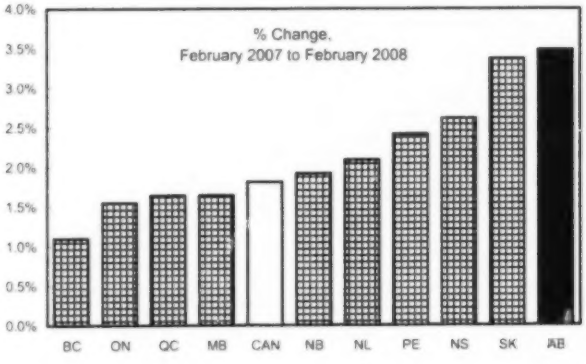
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX**



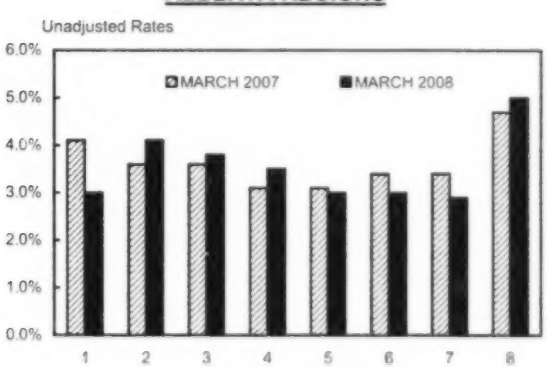
**Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

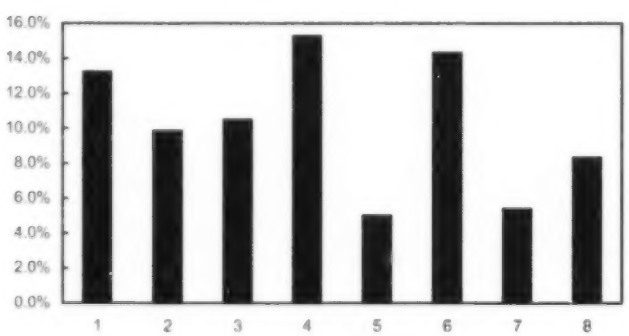
	MARCH 2007	MARCH 2008
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	67.7	73.2
2) Athabasca - Grande Prairie	135.7	135.9
3) Edmonton Region	626.8	665.2
4) Red Deer Region	104.2	105.6
5) Banff - Jasper - Rocky Mountain House	54.7	53.6
6) Calgary Region	744.2	756.5
7) Camrose - Drumheller	110.7	113.9
8) Lethbridge - Medicine Hat	140.1	144.9
Employed (000s)		
1) Wood Buffalo - Cold Lake	64.9	71.1
2) Athabasca - Grande Prairie	130.8	130.2
3) Edmonton Region	604.2	640.2
4) Red Deer Region	101.0	101.9
5) Banff - Jasper - Rocky Mountain House	53.0	52.0
6) Calgary Region	719.0	733.6
7) Camrose - Drumheller	106.8	110.6
8) Lethbridge - Medicine Hat	133.5	137.7
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.1%	3.0%
2) Athabasca - Grande Prairie	3.6%	4.1%
3) Edmonton Region	3.6%	3.8%
4) Red Deer Region	3.1%	3.5%
5) Banff - Jasper - Rocky Mountain House	3.1%	3.0%
6) Calgary Region	3.4%	3.0%
7) Camrose - Drumheller	3.4%	2.9%
8) Lethbridge - Medicine Hat	4.7%	5.0%
Participation Rate		
1) Wood Buffalo - Cold Lake	75.3%	79.4%
2) Athabasca - Grande Prairie	74.8%	73.4%
3) Edmonton Region	70.4%	73.1%
4) Red Deer Region	74.4%	72.9%
5) Banff - Jasper - Rocky Mountain House	81.3%	78.6%
6) Calgary Region	75.8%	74.8%
7) Camrose - Drumheller	72.0%	73.3%
8) Lethbridge - Medicine Hat	68.4%	69.6%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

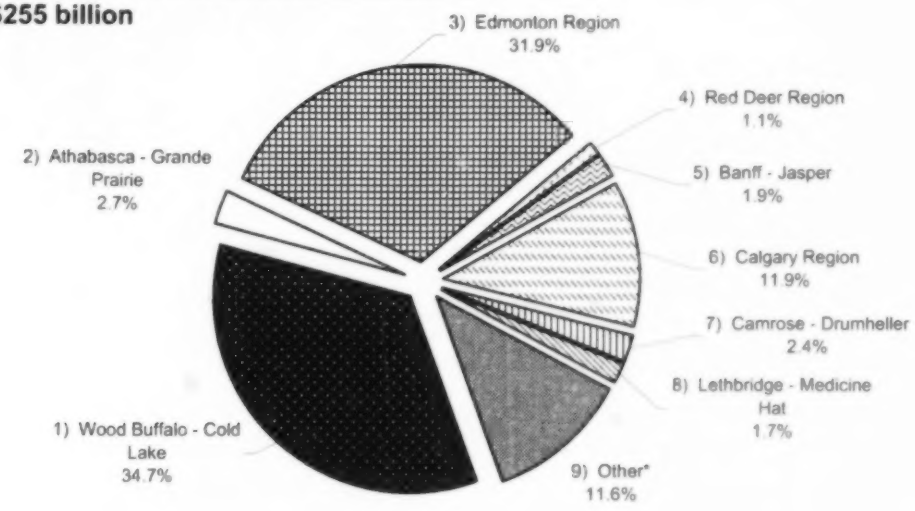
MAJOR CONSTRUCTION PROJECTS	MARCH	
Investment ($ 000,000)	2007	2008
1) Wood Buffalo - Cold Lake	69,945.8	88,551.4
2) Athabasca - Grande Prairie	3,834.3	6,937.1
3) Edmonton Region	42,386.0	81,248.5
4) Red Deer Region	1,675.5	2,876.9
5) Banff - Jasper	4,465.3	4,926.7
6) Calgary Region	23,696.3	30,370.2
7) Camrose - Drumheller	5,195.2	6,033.9
8) Lethbridge - Medicine Hat	3,613.4	4,425.3
9) Other*	14,223.6	29,547.0
Total	169,035.4	254,917.0

**Projects that cannot be allocated to just one region, e.g. pipelines, highways, etc.*

BUILDING PERMITS ($000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	44.3	64.2	45.0	24.2	45.1	86.2	20.0	19.1	-4.8
2) Athabasca - Grande Prairie	71.5	92.9	29.9	41.9	46.6	11.3	29.6	46.3	56.2
3) Edmonton Region	600.9	646.6	7.6	339.2	336.6	-0.8	261.7	310.0	18.5
4) Red Deer Region	79.4	83.7	5.4	47.8	33.4	-30.1	31.6	50.3	59.1
5) Banff - Jasper	87.9	63.4	-27.9	45.3	28.8	-36.6	42.6	34.7	-18.6
6) Calgary Region	838.0	1,086.3	29.6	447.6	462.8	3.4	390.4	623.5	59.7
7) Camrose - Drumheller	61.9	86.5	39.6	30.5	18.4	-39.7	31.5	68.1	116.5
8) Lethbridge - Medicine Hat	85.9	113.9	32.5	40.9	71.7	75.4	45.0	42.1	-6.5
Totals	1,868.5	2,237.4	19.7	1,017.4	1,043.3	2.5	851.2	1,194.0	40.3

MAJOR CONSTRUCTION PROJECTS (March 2008)

Total: $255 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food & Drinking Pl. Rec.* ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1998	5.6	1,510	33,005	47,650	**635.03**	28,295	3,539	163,394	30,754
1999	5.7	1,544	35,962	49,264	**644.01**	29,454	3,681	160,838	31,135
2000	5.0	1,584	27,391	54,624	**663.00**	31,738	4,064	175,545	34,847
2001	4.6	1,631	25,559	61,355	**677.96**	34,560	4,502	187,862	37,258
2002	5.3	1,671	32,489	63,400	**693.62**	37,663	4,644	204,805	38,758
2003	5.1	1,717	33,931	66,266	**703.50**	39,318	4,762	194,450	41,868
2004	4.6	1,758	28,869	72,521	**724.42**	43,372	5,067	196,154	47,163
Jan05	4.3	1,772	26,370	6,457	**743.96**	3,731	441	16,136	4,198
Feb05	4.0	1,771	25,170	6,530	**750.38**	3,889	455	18,349	4,284
Mar05	3.6	1,775	24,160	6,643	**749.65**	3,895	450	17,538	4,340
Apr05	4.1	1,779	23,760	6,689	**749.72**	3,961	450	18,850	4,588
May05	3.7	1,778	22,530	6,771	**753.70**	4,003	445	16,867	4,551
Jun05	3.8	1,777	21,920	6,824	**756.82**	4,002	466	19,136	4,484
Jul05	3.6	1,787	20,620	6,923	**762.37**	4,117	452	21,182	4,486
Aug05	3.9	1,789	23,580	7,003	**769.51**	4,106	458	19,121	4,542
Sep05	4.0	1,785	20,580	7,065	**770.73**	4,099	458	18,634	4,693
Oct05	4.0	1,796	20,400	7,140	**776.72**	4,147	465	18,463	4,719
Nov05	4.0	1,802	19,740	7,290	**781.67**	4,246	478	18,827	4,791
Dec05	4.2	1,808	19,430	7,340	**779.69**	4,296	474	19,258	4,874
Avg./Sum	3.9	1,785	22,355	82,674	**762.08**	48,493	5,492	222,361	54,551
Jan06	3.5	1,811	19,640	7,388	**785.40**	4,377	493	20,098	4,975
Feb06	3.1	1,835	19,530	7,478	**788.69**	4,464	498	20,931	5,043
Mar06	3.4	1,844	19,180	7,557	**788.21**	4,418	488	19,988	5,124
Apr06	3.5	1,847	18,960	7,630	**794.30**	4,662	494	20,143	5,076
May06	3.4	1,878	18,730	7,674	**793.18**	4,662	496	20,411	5,101
Jun06	3.5	1,871	18,710	7,765	**792.92**	4,676	501	19,932	5,165
Jul06	3.7	1,869	17,820	7,817	**797.45**	4,772	505	21,281	5,119
Aug06	4.1	1,881	21,180	7,893	**800.89**	4,835	507	21,871	5,203
Sep06	3.5	1,885	18,570	7,975	**806.66**	4,758	521	20,825	5,249
Oct06	3.0	1,907	18,190	8,025	**812.62**	4,796	521	21,156	5,151
Nov06	3.1	1,917	17,580	8,152	**806.46**	4,780	531	19,932	5,259
Dec06	3.4	1,910	17,650	8,214	**822.91**	4,845	544	22,165	5,179
Avg./Sum	3.4	1,871	18,812	93,569	**799.14**	56,047	6,099	248,733	61,645
Jan07	3.3	1,932	16,870	8,327	**825.57**	4,917	533	22,052	5,377
Feb07	3.5	1,937	16,900	8,388	**826.92**	4,897	537	21,042	5,380
Mar07	3.6	1,939	16,860	8,465	**821.95**	5,057	564	22,315	5,592
Apr07	3.4	1,950	17,020	8,491	**823.73**	5,048	536	21,447	5,162
May07	3.8	1,944	17,640	8,548	**819.96**	5,180	528	21,410	5,095
Jun07	3.7	1,957	16,950	8,689	**834.76**	5,198	529	22,017	5,437
Jul07	3.4	1,968	18,850	8,724	**835.67**	5,177	525	21,963	5,508
Aug07	3.6	1,968	17,540	8,781	**832.26**	5,132	532	21,711	5,536
Sep07	3.6	1,974	15,870	8,870	**845.02**	5,082	550	20,577	5,551
Oct07	3.4	1,977	15,660	8,939	**852.37**	5,099	546	**20,702**	**5,600**
Nov07	3.6	1,972	**15,470**	8,995	**851.59**	5,155	543	**21,079**	**5,622**
Dec07	3.2	1,994	**15,360**	9,070	**854.65**	**5,173**	538	**21,327**	**5,337**
Avg./Sum	3.5	1,959	**16,749**	104,287	**835.37**	**61,115**	6,461	**257,642**	**65,198**
Jan08	3.2	2,000	**15,640**		**851.20**	**5,180**		**22,143**	**5,571**
Feb08	3.5	1,995						**21,410**	
Mar08	**3.4**	**2,005**							
Apr08									
May08									
Jun08									
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Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1998	43,383	21,725	5,552	2,486	1,167	32,840	94,676	172,644	218
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	45,407	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	48,072	95,311	166,623	314
2004	57,460	189,610	43,206	17,613	10,445	53,907	898,293	1,364,948	252
Jan05	3,187	1,854	492	158	174	4,715	7,930	15,453	466
Feb05	4,373	2,215	547	236	142	4,956	7,142	13,350	482
Mar05	6,005	2,480	992	527	210	4,897	7,728	14,425	360
Apr05	6,479	3,269	1,003	370	255	5,079	7,832	13,686	146
May05	6,816	3,681	941	350	230	5,136	8,213	13,688	224
Jun05	6,976	2,655	892	330	286	5,082	7,908	13,022	250
Jul05	5,816	2,810	891	327	294	4,890	8,179	13,918	391
Aug05	6,338	2,927	908	316	269	5,066	8,464	13,934	423
Sep05	5,725	3,698	778	268	206	5,294	8,101	13,269	392
Oct05	5,221	3,096	990	292	346	5,466	9,052	13,840	430
Nov05	5,296	2,952	920	368	236	5,620	8,925	14,074	491
Dec05	3,634	2,663	848	378	257	5,753	9,406	15,668	523
Avg./Sum	65,866	34,301	10,202	3,921	2,904	61,955	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	5,660	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	5,526	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	5,560	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	5,462	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	5,344	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	5,464	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	5,888	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	5,703	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	5,491	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	5,412	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	5,349	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	5,499	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	66,358	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	5,513	**9,035**	**15,266**	433
Feb07	6,602	2,443	851	316	255	5,688	**8,452**	**13,956**	447
Mar07	8,159	3,353	1,299	566	334	5,704	**9,571**	**14,244**	293
Apr07	7,803	3,929	1,271	424	400	5,596	**8,658**	**13,624**	79
May07	8,606	3,684	2,013	1,116	338	5,725	**8,845**	**13,807**	64
Jun07	7,327	3,306	1,631	714	418	5,598	**8,326**	**13,042**	147
Jul07	5,938	3,050	1,391	548	288	5,578	**9,236**	**13,393**	254
Aug07	5,494	3,418	1,396	390	431	5,664	**9,949**	**13,765**	234
Sep07	4,371	4,366	1,196	493	274	5,558	**9,257**	**12,871**	226
Oct07	4,544	2,989	1,533	732	258	5,404	**9,581**	**13,482**	222
Nov07	4,193	2,507	1,178	326	415	5,540	**9,278**	**13,256**	229
Dec07	3,049	1,847	953	452	181	5,496	**8,810**	**14,888**	263
Avg./Sum	71,430	38,478	15,730	6,495	3,925	67,064	**108,997**	**165,594**	241
Jan08	4,021	2,230	**1,043**	**407**	**332**	**5,544**			347
Feb08	**4,601**	1,911	**1,194**	**567**	**303**				424
Mar08		**4,224**							**314**
Apr08									
May08									
Jun08									
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Nov08									
Dec08									
Avg./Sum									

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*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1998	14.43	1.84	31,130	1,349	8,108	21,484	1,881	848,465
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
Jan05	46.85	6.02	5,882	119	610	2,932	172	42,642
Feb05	48.05	5.94	5,081	147	658	2,662	177	56,946
Mar05	54.63	6.30	5,785	148	750	3,226	195	56,457
Apr05	53.22	6.79	5,570	139	685	3,119	181	35,705
May05	49.87	6.51	5,628	112	630	3,139	213	65,436
Jun05	56.42	6.34	5,604	112	703	3,347	201	116,196
Jul05	59.03	6.87	5,986	60	566	2,777	189	164,956
Aug05	64.99	7.45	6,413	70	687	2,999	181	122,614
Sep05	65.55	9.46	6,894	83	645	3,361	191	92,745
Oct05	62.27	11.38	8,010	67	611	3,404	199	54,304
Nov05	58.34	10.81	7,258	59	585	3,458	201	37,838
Dec05	59.45	10.54	8,184	79	414	3,614	184	60,875
Avg./Sum	56.56	7.87	76,294	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	7,382	93	508	3,794	224	41,621
Feb06	62.01	7.38	6,323	59	442	3,505	195	41,959
Mar06	62.97	6.47	6,374	61	521	4,081	250	54,273
Apr06	70.16	6.18	5,826	73	481	3,654	176	45,451
May06	70.96	5.71	6,211	76	490	4,236	232	72,583
Jun06	70.97	5.29	6,312	68	472	4,081	214	115,760
Jul06	74.46	5.22	6,535	33	376	3,370	214	142,737
Aug06	73.08	5.84	6,734	46	429	3,813	226	117,071
Sep06	63.76	5.12	6,164	36	412	3,876	226	83,324
Oct06	59.14	4.40	6,228	53	424	3,923	252	56,750
Nov06	59.47	6.51	6,757	30	388	3,708	270	41,909
Dec06	62.08	7.05	6,895	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	77,740	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	7,143	35	438	4,146	211	45,899
Feb07	59.39	6.82	6,404	58	365	3,582	244	48,882
Mar07	60.74	6.92	6,983	46	423	4,374	273	58,061
Apr07	64.04	6.74	6,497	47	390	3,945	220	51,057
May07	63.53	6.61	6,261	51	431	4,461	276	76,928
Jun07	67.53	6.21	7,181	29	435	4,009	271	122,878
Jul07	74.30	5.43	6,641	39	359	3,570	236	157,136
Aug07	72.36	4.81	7,005	32	415	3,629	223	129,785
Sep07	79.63	4.42	6,285	34	361	3,455	209	94,685
Oct07	85.66	4.96	6,797	22	420	3,885	258	60,811
Nov07	94.63	5.54	6,986	29	437	3,622	268	43,170
Dec07	91.74	5.85	6,672	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	80,855	451	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	7,692	33	433	4,008	253	**46,643**
Feb08	95.35	**6.72**	**8,451**	**39**	**409**	**3,362**	**263**	
Mar08	**105.32**					**3,650**	**214**	
Apr08								
May0								
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Jul08								
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Oct08								
Nov08								
Dec08								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
Jan05	106.1	106.7	105.3	110.4	110.7	1.2253	1.6052	4.25	5.25
Feb05	106.2	106.7	105.5	110.8	111.4	1.2397	1.6133	4.25	5.50
Mar05	106.9	107.5	106.0	111.4	112.3	1.2161	1.6045	4.25	5.75
Apr05	107.6	108.0	106.9	111.8	113.0	1.2360	1.5997	4.25	5.75
May05	107.4	107.9	106.8	111.9	112.9	1.2555	1.5934	4.25	6.00
Jun05	107.8	108.1	107.3	112.0	113.0	1.2402	1.5076	4.25	6.00
Jul05	108.7	109.2	108.0	112.3	113.5	1.2227	1.4714	4.25	6.25
Aug05	108.7	109.1	108.0	112.7	114.1	1.2040	1.4808	4.25	6.50
Sep05	110.0	110.6	109.1	113.7	115.4	1.1776	1.4409	4.50	6.75
Oct05	109.7	110.2	108.9	113.2	115.7	1.1776	1.4156	4.75	6.75
Nov05	109.6	110.1	108.8	112.9	114.8	1.1811	1.3922	4.75	7.00
Dec05	109.0	109.4	108.5	112.8	114.3	1.1610	1.3771	5.00	7.25
Avg./Sum	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	**117.4**	**122.0**	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	**116.9**	**120.4**	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9			1.0111	1.4877	5.75	6.00
Feb08	**119.0**	**118.7**	**119.1**			0.9991	1.4738	5.75	6.00
Mar08						**1.0020**	**1.5556**	**5.25**	**5.25**
Apr08									
May08									
Jun08									
Jul08									
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund,** *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Employment and Immigration** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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